

RETIREMENT COMMISSION MINUTES

The Retirement Commission met on Wednesday, January 27, 2021. The following members were present: John Blair, Chris Cullinan, Joe Hatter, Heather Hill, David Hughes, Jason Vandever, Scott Hendrix, Al Elias, Markell Henderson. Absent: Michele Vineyard. Others present: Brian Wheeler, Sara Butler, Lisa Burch, Krisy Hammill.

Call to Order

Jason Vandever called the meeting to order at 8:31AM.

Approval of Minutes

A motion was made to accept the minutes from the November 2020 meeting, and the motion passed, with Heather Hill abstaining because she was absent from the November meeting.

Sustainable Investing Discussion

Jason Vandever updated the Commission members on the ESG changes that have been implemented so far. He presented some language changes to the Commission's investment policy that were recommended by Dahab. A motion was made to accept the changes and the motion was approved unanimously.

The Commission discussed changes to the Fund's bond portfolio. A motion was made to adopt ESG changes to the bond portfolio, and the motion was approved unanimously.

Disability Retirement Discussion

Lisa Burch recapped last month's presentation of a comparison of the City's disability retirement process to seven other localities in Virginia and the Virginia Retirement System. The Commission discussed possible changes and there was a consensus that some changes should be made. Additional information was requested for the February meeting.

Other Business

Lisa Burch gave an update regarding the vacancy on the Commission.

Adjournment

The meeting adjourned at 9:40 AM.